

Code of Ethics

Because business integrity is our first commitment



euROAPI
Active Solutions for Health



Contents

- 04 Message from the CEO
- 06 Who should follow this Code
- 07 How to use the Code of Ethics
- 08 How to raise a concern

1. RESPECTING AND PROTECTING PEOPLE AND THE ENVIRONMENT

- 12 Respecting people
- 14 Preserving health and safety, protecting people and the environment
- 16 Protecting privacy and personal data

2. INTEGRITY IN OUR BUSINESS PRACTICES

- 20 Dealing with conflict of interest
- 22 Fighting bribery and corruption
- 24 Participating in public life
- 26 Respecting free competition

3. INTEGRITY IN MANAGING COMPANY INFORMATION

- 30 Protecting confidential and sensitive information
- 32 Preventing insider trading
- 34 Protecting our image when using social media

Message from the CEO



Integrity must be at the heart of each decision we make, as an essential condition for reliability, trust and sustainable growth.

INTEGRITY IS AN INTEGRAL PART OF OUR COMPANY CULTURE AND BUSINESS PRACTICES

EUROAPI is a worldwide leader in pharmaceutical active ingredients with several production sites in Europe. Our priority is to develop and grow trust-based relationships with our suppliers, customers, investors and all other stakeholders. It is essential to foster competitiveness and build a sustainable growth.

This can only be possible by putting integrity at the heart of each decision we make.

Acting with integrity goes beyond mere compliance with the Law and Regulations of the more than 80 countries we serve. It also requires using one's judgment by questioning ourselves about what is right and fair to do in any circumstances.

This Code of Ethics sets out the ethical principles that must guide each of us in our daily activities as well as everyone who works on our behalf. As a reference document, it covers the essential elements of our culture of integrity including preventing corruption, respecting people and protecting the environment.

Each of us needs to know, understand and apply these principles regardless of our function, job or position in the company up to the Board of Directors. The managers should ensure that these principles are known and implemented within their respective teams.

Beyond this Code, our Compliance and Business Integrity team has designed programs which provide policies, on-line trainings, as well as a dedicated intranet site gathering key information aimed at instilling a culture of integrity at all levels of the organization.

Ethics is an integral part of EUROAPI's business culture: I therefore count on each and every one of us to bring EUROAPI's Code of Ethics to life, by putting these values into practice every day.

Karl ROTTHIER
CEO

Who should follow this Code



This Code of Ethics applies to every EUROAPI employee, every contractor and everyone conducting business on behalf of EUROAPI.

Each of us must read, understand and comply with the principles set out in our Code of Ethics.

If we believe that our ethical standards may be compromised, we have the duty to raise the concern.

How to use the Code of Ethics

The Code of Ethics is the reference document that must guide our behaviours, actions and decisions in our daily activities, in all circumstances.

Some situations are not easy to manage. Making ethical decisions sometimes appears difficult, as it goes beyond simply being compliant with a set of rules.

The Code of Ethics is the reference document that must guide our behaviours, actions and decisions in our daily activities. It helps us to act with integrity in all circumstances, by driving us to question ourselves about the business situations we encounter.

Beyond this Code, EUROAPI has also implemented a set of policies and procedures we have to comply with, to ensure that we do the right thing, in the right way, at the right time and for the right reasons.

There may be instances when the guidance in this Code varies with the local law or customs of a particular country. In cases where local law or customs impose higher standards than those set in the Code, local law and customs should always apply. If, by contrast, the Code provides for a higher standard, it should prevail.

if you have any doubt, ask yourself the following questions:

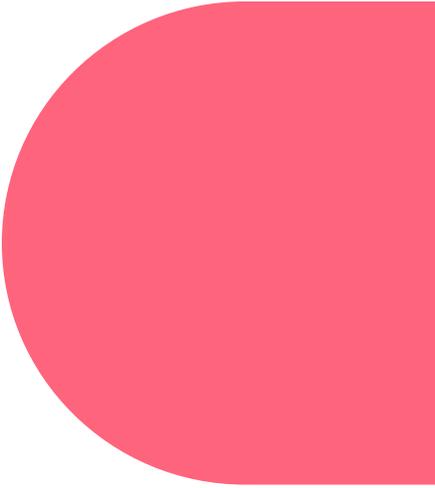
- ✓ Am I violating any law, EUROAPI Code of Ethics, policies and procedures?
- ✓ Am I being inconsistent with ethical values?
- ✓ Am I treating others the same way I would expect to be treated?
- ✓ Will I owe something in return to anybody?
- ✓ Could my decision appear improper if published on the front page of a newspaper?

If the answer to any of these questions causes you concern, do not keep it to yourself: raise the concern.

How to raise a concern



If you have a concern or believe in good faith that a law, a regulation, an industry code of conduct, a EUROAPI policy or standard, or one of the principles of the EUROAPI Code of Ethics has been or is about to be violated, you have the duty to raise the concern through the channel you consider to be the most appropriate.



We encourage you to raise your concern directly to the Head of Compliance and Business Integrity or through the Compliance Helpline.

If a concern is reported to you, you must also promptly refer the matter to the Head of Compliance and Business Integrity or to the secured Compliance Helpline.

Compliance Helpline access links and telephone numbers are available on the EUROAPI intranet site

Employees who raised concerns will not be subject to discipline or discrimination, provided that they act in good faith and with no malicious intent, even if the facts reported prove to be inaccurate or no further action is taken.

The Compliance and Business Integrity department will investigate the allegations reported, supported by other EUROAPI functions when necessary.

When the investigations confirm the reported allegations, EUROAPI will address them by corrective and/or disciplinary actions and legal proceedings, if deemed necessary.



Respecting and protecting people and the environment

For a stimulating, creative and safe
working environment

01

Respecting people



EUROAPI fosters a stimulating, creative and nondiscriminatory workplace for all employees and external business partners.

We are committed to respecting and promoting human rights, in compliance with the Universal Declaration of Human Rights and the United Nations Guiding Principles on Business and Human Rights.

We are vigilant on issues covered by the Fundamental Conventions of the International Labor Organization (including prohibition of child labor and forced labor, respect of freedom of association).

We promote diversity, practice fairness and express courtesy in our interactions with individuals inside and outside EUROAPI.



WE ARE COMMITTED TO:

⇒ **Prohibiting any conduct that may negatively affect a person's dignity.**

⇒ **Maintaining a zero tolerance for harassment and all forms of discrimination on grounds such as:**

- > gender
- > gender identity
- > age
- > origin
- > religion
- > sexual orientation
- > physical appearance
- > health
- > disability
- > trade union activity
- > political opinions
- > nationality
- > family situation.

⇒ **Supporting equal opportunity for each employee or job applicant** in recruitment, training access, compensation, welfare, internal mobility and career development. We consider non-discriminatory factors such as skills, experience and personal aptitude in our employment decisions.

⇒ **Promoting diversity**, as we believe the distinct identities of our people and external business partners are a source of strength and a key ingredient of our success.

WE EXPECT our external business partners to share the same values as ours and adhere to the fundamental principles of the International Labor Organization, especially those relating to child labor, forced labor, working hours, pay, freedom of association and nondiscrimination.

At EUROAPI, WE MUST:

- ✓ Respect others, behaving towards them as they deserve to be treated as fellow human beings.
- ✓ Never tolerate or engage in any form of harassment (e.g., physical, sexual, psychological, verbal, or of any other form).
- ✓ Challenge our bias and avoid prejudice about the opinions, appearance or attitudes of our colleagues.
- ✓ Create or contribute to creating a positive work environment for people working in or for EUROAPI.
- ✓ Encourage external business partners to respect these same principles.

Preserving health and safety, protecting people and the environment



At EUROAPI, preserving health, safety and protecting people and the environment is a duty.

Our collective engagement is to ensure ...

- ... a safe and healthy workplace for our employees and external partners,
- ... to minimize the environmental footprint of all our activities,
- ... to protect surrounding communities and society.



WE ARE COMMITTED TO:

- ⇒ **Preserving the health, quality of worklife and safety of employees and every person connected to us, even beyond our immediate interactions.** This commitment implies we will assess, prevent and control physical, chemical and biological risks inherent in our activities.
- ⇒ **Minimizing the environmental footprint of our activities and products across their value chain,** by conserving water and energy, and lessening our residual impact through the reduction of emissions, effluents and waste.

EUROAPI recognizes its role in addressing climate change and commits to take environment-friendly decisions whenever and wherever possible.

At EUROAPI, WE MUST:

- ✓ Comply with applicable laws and regulations where we operate.
- ✓ Implement relevant health, safety and environmental requirements, expert recommendations, best practices and share learning experiences.
- ✓ Leverage the health, safety and environment mindset in a transparent, respectful and accountable way across the organization.
- ✓ Strive to prevent accidents, avoid health risks, promote wellbeing as well as reduce environmental impacts.
- ✓ Engage our partners, suppliers and contractors to adopt responsible health, safety and environmental protection policies.
- ✓ Promote a constructive attitude of transparency and dialogue with stakeholders on their health, safety and environmental protection strategy.

Protecting privacy and personal data



At EUROAPI, protecting the personal data of our employees, and other business partners, is critical.

Privacy and Personal data protection is a fundamental right: it is crucial to protect the personal data of our employees and other business partners, especially given the development of communication and information technologies.



We are committed to protecting personal data and to processing it only within the boundaries of applicable law.

“Personal data” means any information that can allow the identification of individuals directly or indirectly notably with an identification number or with one or more factors specific to their physical, physiological, mental, economic, cultural or social identity (e.g., name, date of birth, social security number, physical characteristics, email address, computer ID, and health-related or genetic information).

At EUROAPI, WE MUST:

- ✓ Comply with applicable laws and regulations of the jurisdictions in which we collect, store and use personal information.
- ✓ Collect, use, disclose or store the minimum amount of personal data necessary to achieve a legitimate purpose.
- ✓ Only retain data for as long as is necessary for their processing purpose, in compliance with local legislation.
- ✓ Protect personal data while we collect, process, use, disclose and store it.
- ✓ Report data privacy incidents to one's manager, site security officer or Head of Compliance and Business Integrity.



Integrity in our business practices

To maintain trust in our relationships with company stakeholders, customers, suppliers, shareholders, other business partners and members of the civil society in which EUROAPI operates

02

Dealing with conflict of interest



Any potential conflict of interest must be identified and handled effectively.

A conflict of interest is a situation posing a risk that personal interest will interfere, or has the appearance of interfering, with EUROAPI's legitimate business interests. Any conflict of interest creates an appearance of impropriety, which may undermine confidence in EUROAPI. It is therefore essential to identify any potential conflict of interest and handle it effectively.

We are committed to proactively detecting and disclosing conflict of interest situations, and providing measures to eliminate or mitigate them.

To prevent a conflict of interest, we must be vigilant and adopt appropriate behavior in situations in which the objectivity of our business decision may be impaired, especially in:

⇒ **External commitments**

- › Working for or receiving compensation from a EUROAPI vendor or customer.
- › Maintaining a financial interest in or a relationship with a EUROAPI competitor, customer or vendor, or with any third party doing business with EUROAPI.
- › Acquiring or owning, directly or indirectly, any interest in property or assets of any kind for the purpose of selling or leasing it to EUROAPI.

- › Soliciting personal benefits from a third party for influencing a favorable decision by EUROAPI towards such third party.
- › Engaging in any outside activity substantial enough to raise questions about your ability to devote appropriate time and attention to your assigned responsibilities.

⇒ **Personal relationships**

- › Interacting with a relative working for, or applying to work for, EUROAPI, a competitor, vendor or customer of EUROAPI.
- › Purchasing goods or services on behalf of EUROAPI from a relative or a firm in which a relative has any interest.

⇒ **Receiving items of value**

- › Accepting a gift might cause the receiver to feel an obligation, potentially undermining the objectivity of his/her decisions and may be perceived as a gift intended to corrupt him/her or another EUROAPI employee.

At EUROAPI, WE MUST:

- ✓ Disclose any actual or potential conflict of interest before engaging in the transaction, activity or relationship leading to the reportable situation.
- ✓ Disclose actual or potential conflicts of interest as part of the hiring process.
- ✓ Disclose any actual or potential conflict of interest annually when being a EUROAPI Exposed Employee, defined as first-line managers and all EUROAPI employees regularly involved in contracting, purchasing, selling or leasing services, materials, property or products.
- ✓ Abstain from serving on a board of directors of any EUROAPI customer, vendor or competitor. Serving on external board, outside of EUROAPI employees' professional responsibilities is possible, after approval, only for Executive Committee members and must be limited to services compatible with their duties to EUROAPI.
- ✓ Ask one's manager or one's Head of Compliance and Business Integrity how to handle a conflict of interest rather than rely solely on one's own interpretation, as our self-assessment may be impaired by the situation.

Fighting bribery and corruption



Bribery and corruption are unacceptable: at EUROAPI, fighting all forms of corruption is a priority.

Corruption deters economic development, as it can undermine fair competition and destroy trust in a company or individual.

At EUROAPI, fighting all forms of corruption is a priority. Promoting a culture of ethics and integrity is key to maintaining the trust of stakeholders and society. EUROAPI is committed to fostering a culture of integrity throughout the organization and clearly communicating expectations to reduce the risk of corruption.

EUROAPI employees are prohibited from giving, promising to give or offering to give anything of value, to any person for the purpose of influencing any act or decision, notably when interacting with customers, suppliers and government officials.

This prohibition also applies to indirect corruption, that is, acts carried out by a third party in the name or on behalf of EUROAPI.

⇒ **Anything of value may include but is not limited to:**

- > cash
- > gifts
- > entertainment, accommodations and meals
- > travel expenses
- > services
- > employment offers
- > loans
- > donations or contributions
- > any transfer of value, even of nominal value.

In light of international treaties and laws, companies involved in corruption may face serious reputational damages and be liable for heavy civil and criminal fines. They may also face significant adverse commercial consequences (e.g. loss of contracts).

In addition to putting companies at risk, corrupt employees may also be personally liable for civil and criminal penalties, including heavy fines and prison sentences.

Given the extraterritorial application of some anti-corruption regulations, corrupt practices committed in one country may result in sanctions in multiple countries, further exposing violators to penalties.

In order to promote a culture of ethics and integrity, as well as to comply with all applicable anti-corruption and anti-bribery laws and regulations, EUROAPI has implemented a comprehensive set of policies and standards defining clear rules that must be complied with by all EUROAPI employees and, when applicable, by third parties.

These policies and standards govern certain activities to ensure they are implemented for genuine and legitimate business reasons and include specific provisions aimed at preventing bribery and corruption.

EUROAPI prohibits Facilitating Payments, even when legally permitted.

These policies and standards are not meant to be exhaustive in addressing all the circumstances that may arise. If a particular situation is not covered or if the provisions of the policies and standards are not clear to you, you must consult the Head of Compliance and Business Integrity.

At EUROAPI, WE MUST:

- ✓ Comply with all applicable anti-corruption and anti-bribery legislations and conventions in every country where EUROAPI does business and require that contractors do the same. Examples include the 1997 OECD Convention, the U.S. Foreign Corrupt Practices Act (FCPA), the UK Bribery Act (UKBA), the French anticorruption law (Sapin 2 Law) and the China Anti Unfair Competition Law.
- ✓ Comply with all global policies aiming to prevent, directly or indirectly, a corruption risk.
- ✓ Conduct risk-based anti-bribery due diligence on third parties before engaging them.

Participating in public life



EUROAPI operates with transparency, honesty and integrity when participating in public life.

No employee or representative of EUROAPI may act or speak on public matters as a representative of the company without authorization.

EUROAPI employees may engage in public life independently as long as their participation is clearly a personal endeavor with no connection to EUROAPI.



As a corporate citizen, EUROAPI is involved in the public life of the countries and regions where it operates.

In each of these efforts, we always seek to make a positive contribution to public life and never conceal our activities. We always act in accordance with applicable laws.

We welcome the participation of our employees in public life in their personal capacities. To avoid misunderstanding, employees must make clear that they are participating as a personal endeavor, not on behalf of EUROAPI.

Only authorized employees may speak for the company in public. No EUROAPI employee or representative has authority to commit the company to support a political party, politician, or electoral candidate in any way, or to use an association with EUROAPI in political activities.

At EUROAPI, WE MUST:

- ✓ Participate in public activities with transparency, integrity and honesty.
- ✓ Present ourselves as representing EUROAPI only when we are authorized.
- ✓ Clarify that we conduct any participation in public life in a personal capacity and on our own behalf, not as a EUROAPI representative.
- ✓ Make clear the expressed opinion is your own only and does not represent the position of EUROAPI.
- ✓ Seek advice, if in doubt, from External Affairs first, the Human Resources Department, the Legal Department, or the Compliance and Business Integrity Department.

Respecting free competition

EUROAPI supports a competitive marketplace, respecting and adhering to fair competition and trade practice laws.



Competition and antitrust issues may arise from contacts between EUROAPI and its competitors, suppliers or customers. All employees must comply with competition and antitrust laws and refrain from all unfair behaviour towards competitors. Anti-competitive behaviours may include:

- ⇒ Entering into agreements, including informal understandings, with competitors for price fixing, bid rigging, market allocation and agreements to restrict supply.
- ⇒ Exchanging competitively sensitive information with competitors.
- ⇒ Abusing a potential position of market dominance.
- ⇒ Imposing restrictions on customers or suppliers.
- ⇒ Entering into certain mergers and acquisitions.

At EUROAPI, WE MUST:

- ✓ Never allow new recruits to share confidential information about competitors for whom they used to work.
- ✓ Not exchange with competitors, directly or indirectly through suppliers or other intermediaries, information including:
 - ✓ price scales, pricing methods, cost of goods and services or products, chargebacks, promotional and billing terms, profits or margins, and discounts
 - ✓ terms of sale
 - ✓ marketing plans and strategies of our products
 - ✓ industrial capacity, production and shipping logistics, product quality, future expansion plans
 - ✓ market allocation by region, customer or therapeutic field
 - ✓ tenders and the intention to bid or not bid for them
 - ✓ suppliers or customers
 - ✓ any sensitive and confidential information of a business relevance.
- ✓ Avoid informal contacts with competitors to discuss issues that might violate antitrust or competition law. Examples of such meetings are forums, conferences, and trade association meetings.
- ✓ Never, when dealing with customers and suppliers,
 - ✓ restrict the customer's freedom to set the resale price
 - ✓ exclude competitors from the marketplace.
- ✓ Not enter into agreements to boycott customers or suppliers.

Antitrust or competition laws may vary significantly from country to country. In case of doubt, seek advice from your Legal Department.



Integrity in managing company information

To protect and preserve our
competitiveness, image and reputation

03

Protecting confidential and sensitive information



Protecting any confidential and sensitive information is crucial.

Confidential information is one of our most valuable assets.

Inappropriate use or disclosure of such information can cause serious harm to our company, business partners, suppliers and customers, weakening our competitiveness, exposing us to liability, and damaging our reputation. It is the responsibility to each and every one of us to ensure the protection of confidential data.

This commitment applies equally to information about our company, our employees and our business partners.



"Confidential information" means any information, whatever its form, that is not in the public domain, and that we must protect from any inappropriate use or disclosure, because such use or disclosure could potentially harm the Company.

Examples of confidential information include:

⇒ Company's business and financial condition

⇒ Strategic/business plans and pricing information

⇒ Marketing plans and business development strategies

⇒ Research and technical data, inventions and innovations

⇒ Confidential information entrusted by business partners.

At EUROAPI, WE MUST:

- ✓ Refer to EUROAPI policies governing confidentiality and protection of sensitive information, especially the company's:
 - ✓ Confidentiality policy and Records Management Policy
 - ✓ Rules relating to disclosing, reproducing, retaining and destroying documents and any other data storage media, and the company Records Management Policy
 - ✓ Rules on data security and general security, in particular by referring to the Information Systems Usage Charter (available on the company intranet).
- ✓ Address confidential topics with great caution in external environments (e.g. trains, planes, restaurants, conferences).
- ✓ Consult the Legal Department for guidance on the need for a confidentiality agreement and/or the ITS department to apply specific data protection measures.
- ✓ Report to one's manager or the Corporate HIS & Security Department any situation that suggests the protection or confidentiality of sensitive information may have been compromised (e.g. lost documents, unusual requests for information, indications of potential tampering with information systems).

Preventing insider trading



It is prohibited to trade any shares of EUROAPI or its subsidiary companies while possessing nonpublic information likely to significantly affect the market value of these shares.



Insider trading occurs when a person trades in a company's securities while aware of material nonpublic information about that company (inside information).

The most typical examples of insider trading are selling shares before bad news causes the share price to drop or buying shares before good news causes the shares to go up.

EUROAPI considers an insider any individual possessing significant confidential, price-sensitive information regarding EUROAPI, its affiliates and listed partners.

Consequently, insiders must abstain from trading shares of the relevant company and, in particular, from selling performance shares and from exercising options.

Inside information refers to non-public facts, knowledge and data among which:

- ⇒ Financial results
- ⇒ Proposed acquisitions or divestments
- ⇒ Issuing marketing approval for a new product
- ⇒ Losing or gaining a major contract
- ⇒ Losing or gaining ongoing litigations

The rules on insider trading apply not only to EUROAPI shares, but also to the shares of any third party with which the company has a relationship.

At EUROAPI, WE MUST:

- ✓ Comply with laws and regulations that apply to insider trading, whatever our position in the organization.
- ✓ Disclose confidential information strictly on a need-to-know basis. We should be wary of chain mails and conversations in public spaces, such as trains, planes, restaurants, conferences, open space environment.
- ✓ Ensure that the third parties preserve the confidentiality of the information we provide to them, in particular by use of confidentiality undertakings or clauses.
- ✓ Preserve the confidentiality of information we may have received from third parties.
- ✓ Realize that information not material to EUROAPI may be material to our partners.
- ✓ Consult the Legal Department before buying or selling shares, if in doubt.

Protecting our image when using social media



Social media must be used responsibly.

In recent years, the use of social media has become part of our daily life. Posting or commenting on online content can easily affect the image and reputation of our company, employees or business partners. Therefore, you must use social media responsibly. Remember that only designated employees are authorized to communicate on behalf of EUROAPI about our company or products on social media.

Protecting the company's image and reputation requires you to use social media appropriately, both professionally and privately. This requirement applies to all digital media that can be used interactively, such as social networking sites (e.g., Facebook®, LinkedIn® and Twitter®), blogs, and photo/ video sharing sites (e.g., YouTube®, Flickr®), wikis and forums).



Before posting online content or taking an action on social media (e.g., shares, likes, rates), even in private use, remember that this activity could be attributed to EUROAPI and consequently affect negatively EUROAPI's image and reputation.

At EUROAPI, WE MUST:

- ✓ Keep in mind that any information posted on the internet could affect the persons mentioned and EUROAPI's image and reputation.
- ✓ Act responsibly when disclosing information, statements or opinions on social media. Do not comment or discuss content about activities of EUROAPI, health authorities or competitors, posted by third parties or the general public.
- ✓ Report any negative comment or web discussions about problems associated with EUROAPI products to the Corporate Affairs Department.
- ✓ Refer media requests to the media relations team.
- ✓ Contact the appropriate manager or the relevant communication team if you have any questions about the policy.



The digital version of this document is conform to Web content accessibility standards, WCAG 2.0, and is certified ISO 14289-1. Its design enables people with motor disabilities to browse through this PDF using keyboard commands. Accessible for people with visual impairments, it has been tagged in full, so that it can be transcribed vocally by screen readers using any computer support. It has also been tested in full and validated by a visually-impaired expert.

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